

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2007

Open to Public Inspection

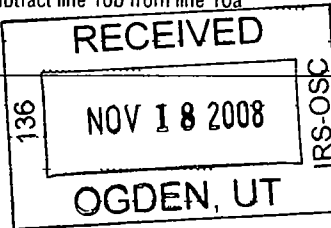
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning **APR 1, 2007** and ending **MAR 31, 2008**

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	C Name of organization FOUNDATION FOR ECONOMIC EDUCATION, INC.	D Employer identification number 13-6006960
	Number and street (or P O box if mail is not delivered to street address) Room/suite 30 SOUTH BROADWAY	E Telephone number (914) 591-7230
	City or town, state or country, and ZIP + 4 IRVINGTON, NY 10533	F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶
	G Website: ▶ WWW.FEE.ORG	
J Organization type (check only one) ▶ ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527		
K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.		
L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 4,115,293.		
H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) If "Yes," enter number of affiliates ▶ N/A H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list) H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No I Group Exemption Number ▶ N/A		
M Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)		

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received			
	a Contributions to donor advised funds	1a		
	b Direct public support (not included on line 1a)	1b	1,843,849.	
	c Indirect public support (not included on line 1a)	1c		
	d Government contributions (grants) (not included on line 1a)	1d		
	e Total (add lines 1a through 1d) (cash \$ 1,715,256. noncash \$ 128,593.)	1e	1,843,849.	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		
	3 Membership dues and assessments	3		
	4 Interest on savings and temporary cash investments	4		
	5 Dividends and interest from securities	5	133,553.	
Expenses	6a Gross rents SEE STATEMENT 1	6a	5,000.	
	b Less rental expenses	6b		
	c Net rental income or (loss). Subtract line 6b from line 6a	6c	5,000.	
	7 Other investment income (describe ▶)	7		
	8a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b Less cost or other basis and sales expenses	8a	1,927,245.	
	c Gain or (loss) (attach schedule)	8b	1,929,484.	
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8c	<2,239.>	
	9 Special events and activities (attach schedule). If any amount is from gaming, check here ☐			
	a Gross revenue (not including \$ of contributions reported on line 1b)	9a		
b Less direct expenses other than fundraising expenses	9b			
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
Net Assets	10a Gross sales of inventory, less returns and allowances	10a		
	b Less cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		
	11 Other revenue (from Part VII, line 103)	11	205,646.	
	12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	2,185,809.	
	13 Program services (from line 44, column (B))	13	2,148,552.	
	14 Management and general (from line 44, column (C))	14	286,905.	
	15 Fundraising (from line 44, column (D))	15	432,239.	
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses. Add lines 16 and 44, column (A)	17	2,867,696.	
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	<681,887.>		
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	7,513,445.		
20 Other changes in net assets or fund balances (attach explanation)	20	<149,381.>		
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	6,682,177.		

723001
12-27-07

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> • noncash \$ <u>0</u> .) If this amount includes foreign grants, check here ☐					
22b Other grants and allocations (attach schedule) (cash \$ <u>8,305</u> • noncash \$ <u>0</u> .) If this amount includes foreign grants, check here ☐			STATEMENT 5		
23 Specific assistance to individuals (attach schedule)					
24 Benefits paid to or for members (attach schedule)					
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	226,513.	174,560.		20,676.	31,277.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.		0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)					
26 Salaries and wages of employees not included on lines 25a, b, and c	560,558.	358,602.	57,244.	144,712.	
27 Pension plan contributions not included on lines 25a, b, and c					
28 Employee benefits not included on lines 25a - 27					
29 Payroll taxes	172,745.	117,018.	17,102.	38,625.	
30 Professional fundraising fees					
31 Accounting fees					
32 Legal fees					
33 Supplies	124,989.	105,722.	6,794.	12,473.	
34 Telephone	35,598.	24,114.	3,524.	7,960.	
35 Postage and shipping	73,285.	59,125.	2,097.	12,063.	
36 Occupancy					
37 Equipment rental and maintenance	60,571.	41,031.	5,996.	13,544.	
38 Printing and publications					
39 Travel	218,234.	185,037.	8,332.	24,865.	
40 Conferences, conventions, and meetings					
41 Interest					
42 Depreciation, depletion, etc. (attach schedule)	78,935.	53,471.	7,815.	17,649.	
43 Other expenses not covered above (itemize).					
a					
b					
c					
d					
e					
f					
g SEE STATEMENT 4	1,307,963.	1,021,567.	157,325.	129,071.	
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	2,867,696.	2,148,552.	286,905.	432,239.	

Joint Costs. Check ☐ if you are following SOP 98-2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ NoIf "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A,(iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
TO PROMOTE AND EDUCATE IN THE PRINCIPLES OF SOUND ECONOMICS	
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	
a SEMINARS & LECTURES - PROMOTING THE PHILOSOPHY OF FREE MARKET ECONOMICS AND THE IMPORTING OF GENERAL EDUCATION RELATING TO ECONOMIC FREEDOM.	
(Grants and allocations \$ 8,305.) If this amount includes foreign grants, check here ▶ ☐	1,523,249.
b BOOKS & PUBLICATIONS - THE DISSEMINATION OF THE RESULTS OF RESEARCH AND STUDY IN THE FIELD OF ECONOMICS AND THE RELATED BRANCHES OF SOCIAL SCIENCE.	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ ☐	576,052.
c WEBSITE OUTREACH - PROMOTING THE PHILOSOPHY OF FREE MARKET ECONOMICS AND EDUCATION.	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ ☐	49,251.
d	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ▶ ☐	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	2,148,552.

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Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	263,250.	45	126,562.
	46 Savings and temporary cash investments	589,505.	46	212,818.
	47 a Accounts receivable	47a 4,154.		
	b Less allowance for doubtful accounts	47b	47c	4,154.
	48 a Pledges receivable	48a 35,000.		
	b Less allowance for doubtful accounts	48b	48c	35,000.
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a		
	b Less allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use	34,550.	52	21,035.
	53 Prepaid expenses and deferred charges	80,262.	53	41,225.
	54 a Investments - publicly-traded securities STMT 7 ☐ Cost ☒ FMV	6,288,575.	54a	5,831,659.
	b Investments - other securities ☐ Cost ☐ FMV		54b	
55 a Investments - land, buildings, and equipment basis STMT 6				
b Less: accumulated depreciation	55b	55c		
56 Investments - other		56		
57 a Land, buildings, and equipment basis	57a 2,185,532.			
b Less: accumulated depreciation STMT 8	57b 1,571,081.	57c	614,451.	
58 Other assets, including program-related investments (describe INVESTMENTS HELD IN TRUST)	0.	58	102,770.	
59 Total assets (must equal line 74) Add lines 45 through 58	7,826,110.	59	6,989,674.	
Liabilities	60 Accounts payable and accrued expenses	155,198.	60	129,203.
	61 Grants payable		61	
	62 Deferred revenue	474.	62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe SEE STATEMENT 9)	156,993.	65	178,294.
	66 Total liabilities. Add lines 60 through 65	312,665.	66	307,497.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	5,431,595.	67	4,710,533.
	68 Temporarily restricted	563,801.	68	452,724.
	69 Permanently restricted	1,518,049.	69	1,518,920.
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	7,513,445.	73	6,682,177.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	7,826,110.	74	6,989,674.

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Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)		
82b	N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84b	N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
85a	N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
85b	N/A		
c	Dues, assessments, and similar amounts from members		
85c	N/A		
d	Section 162(e) lobbying and political expenditures		
85d	N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85e	N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85f	N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85g	N/A		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
85h	N/A		
86	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12		
86a	N/A		
b	Gross receipts, included on line 12, for public use of club facilities		
86b	N/A		
87	501(c)(12) organizations Enter: a Gross income from members or shareholders		
87a	N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
87b	N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
88a			
88b			
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89b			
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u>		
89c			
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89e			
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89g			
90 a	List the states with which a copy of this return is filed <u>NY, NJ</u>		
b	Number of employees employed in the pay period that includes March 12, 2007 <u>12</u>		
90b			
91 a	The books are in care of <u>THE FOUNDATION FOR ECONOMIC EDUCATION</u> Telephone no <u>914-591-7230</u> Located at <u>30 SOUTH BROADWAY, IRVINGTON, NEW YORK, IRVINGTO</u> ZIP + 4 <u>10533</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
91b			

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	133,553.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	5,000.	
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	<2,239.>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a BOOK ROYALTIES			15	6,940.	
b S-CORPORATION , NET OF					
c TAXES	310000	169,521.			
d BOOKS & PUBLICATIONS					21,581.
e MISCELLANEOUS					7,604.
104 Subtotal (add columns (B), (D), and (E))		169,521.		143,254.	29,185.
105 Total (add line 104, columns (B), (D), and (E))					341,960.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
103C	PUBLISHING OF ECONOMIC BOOKS IS A MEANS TO EDUCATE THE PUBLIC.
103D	MISCELLANEOUS ITEMS WHICH PROMOTE ECONOMICS AND EDUCATE THE PUBLIC.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI

Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13) N/A

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No
-----	----

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
-----	----

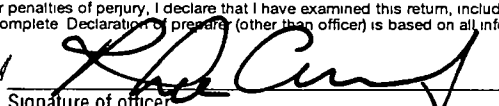
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
-----	----

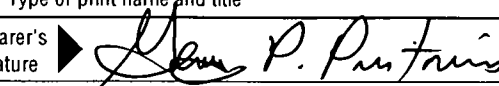
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer:  Date: 11-11-08

Type or print name and title: **A. LEE CURRIE, JR. EXECUTIVE DIRECTOR**

Paid Preparer's Use Only

Preparer's signature:  Date: 11/10/08 Check if self-employed: ☐ Preparer's SSN or PTIN (See Gen. Inst. X):

Firm's name (or yours if self-employed), address, and ZIP + 4: **KASS & JAFFE, CPA'S, PC
1025 WESTCHESTER AVE.
WHITE PLAINS, NEW YORK 10604**

EIN: Phone no: **914-948-7800**

Form 990 (2007)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization

FOUNDATION FOR ECONOMIC EDUCATION, INC.

Employer identification number

13 6006960

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
BETH HOFFMAN 30 SOUTH BROADWAY, IRVINGTON, NY 1053	MGR. EDITOR 40.00	70,095.		
MARK RICHTER 30 SOUTH BROADWAY, IRVINGTON, NY 1053	DEVELOP.DIR. 40.00	99,300.		
SHELDON RICHMAN 30 SOUTH BROADWAY, IRVINGTON, NY 1053	FREEMAN EDITOR 40.00	75,440.		
Total number of other employees paid over \$50,000	0			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
ECONSULTING PO BOX 2718, WESTPORT, CT 06880	BOOKKEEPING/ACCOU NTING SERVICES	87,122.
Total number of others receiving over \$50,000 for professional services	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None " See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SONKRIST PROPERTY & BLDG MGMT 23 HICKORY DRIVE, CAMPBELL HALL, NY 10916	BUILDING & MAINTENANCE SERVI	140,789.
Total number of other contractors receiving over \$50,000 for other services	0	

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1	X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a	X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b Did the organization make any taxable distributions under section 4966?	4b	N/A
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d Enter the total number of donor advised funds owned at the end of the tax year	► N/A	
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	► N/A	
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	► 0.	
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	► 0.	

Schedule A (Form 990 or 990-EZ) 2007

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations (See page 8 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions)

Part IV-A**Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.****Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	2,189,343.	2,072,181.	1,714,225.	1,666,315.	7,642,064.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	51,330.	43,389.	54,783.	38,770.	188,272.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	229,027.	177,895.	137,902.	151,188.	696,012.
19 Net income from unrelated business activities not included in line 18	156,828.	165,955.	252,431.	115,126.	690,340.
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	2,626,528.	2,459,420.	2,159,341.	1,971,399.	9,216,688.
24 Line 23 minus line 17	2,575,198.	2,416,031.	2,104,558.	1,932,629.	9,028,416.
25 Enter 1% of line 23	26,265.	24,594.	21,593.	19,714.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 180,568.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 159,020.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 9,028,416.
d Add: Amounts from column (e) for lines 18 <u>696,012.</u> 19 <u>690,340.</u> 22 <u> </u> 26b <u>159,020.</u>					26d 1,545,372.
e Public support (line 26c minus line 26d total)					26e 7,483,044.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 82.8832%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) <u>N/A</u> (2005) <u> </u> (2004) <u> </u> (2003) <u> </u>					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) <u> </u> (2005) <u> </u> (2004) <u> </u> (2003) <u> </u>					
c Add: Amounts from column (e) for lines 15 <u> </u> 16 <u> </u> 17 <u> </u> 20 <u> </u> 21 <u> </u>					27c N/A
d Add: Line 27a total <u> </u> and line 27b total <u> </u>					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e)			27f N/A		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	32d	
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	33h	
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Schedule A (Form 990 or 990-EZ) 2007

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☒ **a** if the organization belongs to an affiliated groupCheck ☐ **b** if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -	The lobbying nontaxable amount is -	
Not over \$500,000	20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 13 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h)

Yes	No	Amount
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

[illegible][illegible]

2007 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	1 SEE STATEMENT #11 * TOTAL 990 PAGE 2 DEPR			.000	16	2,076,410.			2,076,410.	1,571,081.		0.
						2,076,410.		0.	2,076,410.	1,571,081.	0.	0.

728102
04-27-07

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990	RENTAL INCOME	STATEMENT	1
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL PROPERTY LOCATED AT 19 PINE LANE IRVINGTON, NY	1	5,000.
TOTAL TO FORM 990, PART I, LINE 6A		5,000.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES	STATEMENT	2
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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
MERRILL LYNCH A/C#76V-04004	62,922.	63,837.	0.	<915.>
MERRILL LYNCH A/C#76V-11016	13,516.	14,266.	0.	<750.>
MERRILL LYNCH A/C#76V-74H01	1,274,078.	1,271,731.	0.	2,347.
MERRILL LYNCH A/C#76V-74H02	576,729.	579,650.	0.	<2,921.>
TO FORM 990, PART I, LINE 8	1,927,245.	1,929,484.	0.	<2,239.>

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	3
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DESCRIPTION	AMOUNT
UNREALIZED GAIN (LOSS) ON INVESTMENTS	<219,224.>
PRIOR PERIOD ADJUSTMENT	69,843.
TOTAL TO FORM 990, PART I, LINE 20	<149,381.>

FORM 990	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
INTERNSHIP	50,233.	45,163.	5,070.	
OUTSIDE SERVICES	501,621.	448,243.	125.	53,253.
UTILITIES	79,705.	53,992.	7,891.	17,822.
REPAIRS & MAINTENANCE	103,075.	69,823.	10,205.	23,047.

ADVERTISING & PROMOTIONS	22,169.	20,497.	867.	805.
INSURANCE	23,650.	16,020.	2,342.	5,288.
DUES & SUBSCRIPTIONS	1,640.	972.	318.	350.
PROFESSIONAL FEES	334,980.	198,582.	115,206.	21,192.
STUDENT SEMINARS	143,155.	143,155.		
MISCELLANEOUS	23,770.	8,886.	12,929.	1,955.
EMPLOYEE TRAINING	871.	590.	86.	195.
REAL ESTATE TAXES	23,094.	15,644.	2,286.	5,164.
TOTAL TO FM 990, LN 43	1,307,963.	1,021,567.	157,325.	129,071.

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT	5
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
GRANT SOCIETY FOR THE DEV OF AUSTRIAN ECO 725 GARIBALDI AVENUE SOUTH PLAINFIELD, NJ 07080	1,604.
GRANT/DISTRIBUTION INSTITUTE FOR HUMANE STUDIES 3301 N. FAIRFAX DRIVE ARLINGTON, VA 22201	6,701.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	8,305.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	6
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SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MERRILL LYNCH A/C#76V-04012	FMV			152,514.	152,514.
MERRILL LYNCH A/C#76V-04016	FMV			43,414.	43,414.
20,000 SHRS METALCRAFT, INC.	FMV	1,768,000.			1,768,000.
MERRILL LYNCH A/C#76V-74H01	FMV	2,465,769.			2,465,769.
MERRILL LYNCH A/C#76V-74H02	FMV		392,039.		392,039.

MERRILL LYNCH	FMV			
A/C#76V-04004		5,143.		5,143.
TO FORM 990, LINE 54A, COL B		<u>4,238,912.</u>	<u>392,039.</u>	<u>195,928.</u>
				<u>4,826,879.</u>

FORM 990	GOVERNMENT SECURITIES	STATEMENT	7
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DESCRIPTION	COST/FMV	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
MERRILL LYNCH A/C#76V-74H02	FMV	1,004,780.		1,004,780.
TOTAL TO FORM 990, LINE 54A, COL B		<u>1,004,780.</u>		<u>1,004,780.</u>

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	8
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE STATEMENT #11	2,076,410.	1,571,081.	505,329.
TOTAL TO FORM 990, PART IV, LN 57	<u>2,076,410.</u>	<u>1,571,081.</u>	<u>505,329.</u>

FORM 990	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
FUNDS HELD IN TRUST	154,486.	155,110.
TENANT SECURITY DEPOSIT	2,507.	
CHARITABLE ANNUITY TRUST	0.	23,184.
TOTAL TO FORM 990, PART IV, LINE 65	<u>156,993.</u>	<u>178,294.</u>

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 10
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. RICHARD EBELING 30 SOUTH BROADWAY IRVINGTON, NY 10533	PRESIDENT 40.00	133,009.	0.	0.
DAN GROSSMAN 30 SOUTH BROADWAY IRVINGTON, NY 10533	CHAIRMAN 2.00	0.	0.	0.
WALTER LECROY 30 SOUTH BROADWAY IRVINGTON, NY 10533	VICE CHAIRMAN 0.00	0.	0.	0.
WAYNE OLSON 30 SOUTH BROADWAY IRVINGTON, NY 10533	TREASURER 4.00	0.	0.	0.
PAIGE MOORE 30 SOUTH BROADWAY IRVINGTON, NY 10533	TRUSTEE 2.00	0.	0.	0.
EDWARD KOPKO 30 SOUTH BROADWAY IRVINGTON, NY 10533	TRUSTEE 0.00	0.	0.	0.
FRAYDA LEVIN 30 SOUTH BROADWAY IRVINGTON, NY 10533	TRUSTEE 0.00	0.	0.	0.
LEE CURRIE 30 SOUTH BROADWAY IRVINGTON, NY 10533	EXECUTIVE DIRECTOR 40.00	93,504.	0.	0.
ROBERT LUDDY 30 SOUTH BROADWAY IRVINGTON, NY 10533	TRUSTEE 0.00	0.	0.	0.
ROGER REAM 30 SOUTH BROADWAY IRVINGTON, NY 10533	SECRETARY 0.00	0.	0.	0.
DON SMITH 30 SOUTH BROADWAY IRVINGTON, NY 10533	TRUSTEE 0.00	0.	0.	0.

FOUNDATION FOR ECONOMIC EDUCATION, INC.

13-6006960

SALLY VON BEHREN	TRUSTEE			
30 SOUTH BROADWAY	0.00	0.	0.	0.
IRVINGTON, NY 10533				
JEFFREY GIESEA	TRUSTEE			
30 SOUTH BROADWAY	0.00	0.	0.	0.
IRVINGTON, NY 10533				
LLOYD BUCHANAN	TRUSTEE			
30 SOUTH BROADWAY	0.00	0.	0.	0.
IRVINGTON, NY 10533				
TOTALS INCLUDED ON FORM 990, PART V-A		226,513.	0.	0.

FOUNDATION FOR ECONOMIC EDUCATION INC
FIXED ASSETS - DEPRECIATION SCHEDULE

Description	Date Acq	Cost	Method	Life	Accum. Dep		Accum. Dep	
					3/31/2007	DEP FY 08	3/31/2008	NBV 3/31/08
Builds & Imp								
Building	11/00/1965	527,229	SA	33.3	527,229		527,229	
P/Y Improvements	3/31/1989	131,427	SA	33.3	70,718	3,947	74,665	56,762
1994 Improvements	9/30/1993	2,600	SA	10	2,600	-	2,600	
1995 Improvements	9/30/1994	600	SA	10	600	-	600	
1996 Improvements	10/1/1995	4,900	SA	10	4,900		4,900	
1999 Improvements	9/30/1998	12,023	SA	10	10,219	1,202	11,421	602
2000 Additions	9/30/1999	31,301	SA	10	23,476	3,130	26,606	4,695
Annex Roof Replacement	4/1/2000	5,450	SA	10	3,515	545	4,360	1,090
Conference Room Imp	3/1/2001	1,194	SA	10	726	119	845	349
Conference Room Imp(elec)	4/1/2001	744	SA	10	446	74	520	224
New Roof President's House	10/1/2001	15,528	SA	10	8,541	1,553	10,094	5,434
Foyer Floor Restoration	12/1/2001	2,870	SA	10	1,531	287	1,818	1,052
17 Pine Lane	3/30/2000	175,000	SA	39	31,597	4,487	36,084	138,916
Replaced gutters at Pine Lane	5/1/2002	2,275	SA	10	1,119	228	1,347	928
Install new Fire Suppression Sys	2/1/2003	2,100	SA	10	875	210	1,085	1,015
Improvements to Shanty/Pres House	7/1/2003	18,875	SA	10	7,003	1,867	8,870	9,805
Oriental Rug (Donated)	12/31/2004	1,300	SA	10	293	130	423	878
3 Carpets	4/27/2004	2,050	SA	10	598	205	803	1,247
Vinyl Windows-Carriage House	5/20/2004	3,180	SA	10	901	318	1,219	1,961
2 New A/C Condensers	6/1/2004	5,800	SA	10	1,595	580	2,175	3,625
Pergo Floor in Shanty	3/18/2005	2,420	SA	10	252	242	494	1,926
Roof Replacement IT Office and Library	10/18/2005	21,500	SA	10	3,135	2,150	5,285	16,215
FYE 06-07 additions	various	7,401	SA	10	370	740	1,110	6,291
Subtotal		877,568			702,537			
Wood Flooring	5/1/2007	20,500	SA	10		2,704	2,704	26,796
2nd Floor Renovation	5/1/2007	7,350	SA	10		874	674	6,676
Carpentry	5/1/2007	4,197	SA	10		350	350	3,847
Misc Other	10/1/2008	8,686	SA	10		434	434	8,252
Barn Roof	11/1/2008	3,500	SA	10		146	146	3,354
Pine Lawn Improvements	2/1/2008	36,406	SA	10		607	607	35,801
Total Buildings & Improvements		1,067,207			702,537	26,929	729,466	337,742
Furn. & Equip								
P/Y Equipment	9/30/1982	350,008	SA	16.6	350,008	-	350,008	
1994 Equipment	9/30/1993	78,671	SA	5	78,671	-	78,671	
1995 Equipment	9/30/1994	8,426	SA	5	8,426	-	8,426	
1996 Equipment - 5 yr	9/30/1995	12,882	SA	5	12,882	-	12,882	
1998 Equipment - 7 yr	9/30/1995	9,203	SA	7	9,203	-	9,203	
1997 Equipment - 5 yr	9/30/1996	18,645	SA	5	18,645	-	18,645	
1997 Equipment - 7 yr	9/30/1996	2,541	SA	7	2,541	-	2,541	
1998 Equipment - 5 yr	9/30/1997	8,803	SA	5	8,803	-	8,803	
1998 Equipment - 7 yr	9/30/1997	3,319	SA	7	3,319	-	3,319	
1999 Equipment - 5 yr	9/30/1998	24,520	SA	5	24,520	-	24,520	
1999 Equipment - 7 yr	9/30/1998	6,575	SA	7	6,575	-	6,575	
1999-00 Equipment - 5 yr	9/30/1999	10,345	SA	5	10,345	-	10,345	
1999-00 Equipment - 7 yr	9/30/1999	1,488	SA	7	1,488	-	1,488	
Nonstar Phone System	10/18/2003	5,100	SA	5	3,528	1,020	4,548	553
Appliances for Shanty	7/31/2003	4,897	SA	7	2,618	714	3,332	1,665
Binding Machine	5/20/2004	1,417	SA	5	803	283	1,088	332
Refg shanty	5/20/2004	2,240	SA	7	880	320	1,200	1,040
Digital Camera	6/30/2004	1,000	SA	5	550	200	750	250
CD Duplicating Machine	9/20/2004	3,464	SA	5	1,732	693	2,425	1,039
Audio Equipment	9/30/2004	1,121	SA	5	560	224	784	337
Piano	2/7/2005	19,000	SA	7	5,881	2,714	8,595	10,405
Furniture-Main House	4/20/2004	5,961	SA	7	2,484	852	3,336	2,625
Digital Camera	3/14/2006	1,125	SA	5	234	225	459	666
FYE 06-07 additions	various	32,706	SA	7	2,336	4,872	7,008	25,698
Subtotal		613,558			557,032			
Phone System	5/1/2007	23,320	SA	7		3,054	3,054	20,266
Refrigerator & Broiler	5/1/2007	5,872	SA	7		743	743	4,829
Equipment - Other	8/1/2007	3,756	SA	7		358	358	3,398
Bestbuy - Digital Camera - 7yr	9/1/2007	2,126	SA	7		177	177	1,949
Total Furniture & Equipment		648,432			657,032	18,249	675,281	78,151
Computers								
Donor Database Upgrade	10/1/2000	27,709	SA	5	27,709	-	27,709	
Network Upgrade Phase I	10/1/2000	30,896	SA	5	30,896	-	30,896	
Arkansas Computer	5/1/2000	1,919	SA	5	1,919	-	1,919	
Dell Laptop	12/1/2000	1,194	SA	5	1,194	-	1,194	
Computer for Finance Office	6/1/2001	2,422	SA	5	2,422	-	2,422	
IOU Computer Arkansas	8/1/2001	2,002	SA	5	2,002	-	2,002	
Router for T1 Line	9/1/2001	1,712	SA	5	1,712	-	1,712	
2 computers for CEO & COO	10/1/2001	2,729	SA	5	2,729	-	2,729	
Server Project	11/1/2001	69,213	SA	5	69,213	-	69,213	
HP-Color Printer/Rita	10/28/2002	3,392	SA	5	2,896	396	3,392	
Computer for IT Dept	12/21/2002	1,212	SA	5	1,030	182	1,212	
3Com switch	6/12/2002	1,644	SA	5	1,569	55	1,644	
Canon projector	8/1/2002	1,600	SA	5	1,493	107	1,600	
Dell Computer - Julian (Develop)	9/8/2003	1,616	SA	5	1,185	323	1,508	108
Microsoft Software (Donated)	8/1/2003	34,735	SA	5	25,472	8,947	32,419	2,315
Dell Computer - Server	12/23/2003	3,025	SA	5	1,966	805	2,571	454
Dell Computer - Anna	1/8/2004	1,282	SA	5	833	256	1,089	193
Dell Computer - Peter	1/18/2004	2,407	SA	5	1,524	481	2,005	402
Laptop	4/27/2004	1,234	SA	5	741	247	988	246
Dell Computer - Res Ross RE	6/21/2004	3,741	SA	5	2,244	748	2,992	749
Dell Computer - Joan	07/22/2004	1,397	SA	5	838	279	1,117	280
Dell Computer - Server	2/18/2005	2,195	SA	5	1,317	439	1,756	439
4 Dell Computers	4/8/2005	3,872	SA	5	1,548	774	2,322	1,550
FEE Website	9/15/2005	33,919	SA	5	10,459	6,784	17,243	16,676
Various Computer Supplies	2/28/2006	2,636	SA	5		527	527	2,109
New Computer-Patrick	9/15/2005	1,490	SA	5	472	298	770	720
FEE Website balance	9/15/2006	18,080	SA	5	5,578	3,618	9,196	8,884
FYE 06-07 additions	10/1/2006	38,626	SA	5	4,126	7,725	11,851	26,775
Subtotal		297,806			205,205			
Connect Computer	4/1/2007	1,122	SA	5		224	224	898
Various Computer Upgrades	5/1/2007	4,427	SA	5		801	801	3,626
Dell	6/1/2007	5,450	SA	5		908	908	4,542
Back-up System	8/1/2007	5,625	SA	5		750	750	4,875
Adobe Software	8/1/2007	8,480	SA	5		1,131	1,131	7,349
Blackbaud Software	9/1/2007	8,597	SA	5		1,003	1,003	7,594
Global Computer Systems	11/1/2007	1,793	SA	5		149	149	1,644
Total Computers		333,399			203,205	35,787	240,992	82,438
Vehicles								
01 Chrysler Concord	9/1/2001	27,372	SA	5	27,372	-	27,372	
Total Vehicles		27,372			27,372			
Total Depreciable Assets		2,078,410			1,492,146	78,935	1,571,081	809,330
Land								
30 So Broadway	11/30/1965	9,122	SA	N/A				9,122
17 Pine Ln	3/31/2000	100,000	SA	N/A				100,000
Total Land		109,122						109,122
Total		2,187,532			1,492,146	78,935	1,571,081	814,452

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	FOUNDATION FOR ECONOMIC EDUCATION, INC.	13-6006960
	Number, street, and room or suite no. If a P.O. box, see instructions. 30 SOUTH BROADWAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. IRVINGTON, NY 10533	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|--|------------------------------------|
| ☒ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☐ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► THE FOUNDATION FOR ECONOMIC EDUCATION
Telephone No ► 914-591-7230 FAX No ► _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► ☐ calendar year _____ or
 ► ☒ tax year beginning APR 1, 2007, and ending MAR 31, 2008

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)